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**CRÉDIT AGRICOLE CORPORATE AND  
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**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

In re:	)	CASE NO. 10-32968-BAM
	)	
SOUTH EDGE, LLC,	)	Chapter 11
	)	
Involuntary Debtor.	)	Hearing Date: 12/13/2010
	)	Hearing Time: 9:00 A.M.

**RESPONSE OF CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK IN  
SUPPORT OF MOTION TO APPOINT AN INTERIM AND PERMANENT CHAPTER  
11 TRUSTEE FOR SOUTH EDGE, LLC DURING (I) THE “GAP” PERIOD AND (II)  
ON A PERMANENT BASIS**

Crédit Agricole Corporate and Investment Bank (“Crédit Agricole”) in its capacity as a  
petitioning creditor and Lender,<sup>1</sup> by and through their undersigned counsel, hereby respectfully  
submits its Response of Crédit Agricole Corporate and Investment Bank In Support of Motion  
To Appoint an Interim and Permanent Chapter 11 Trustee for South Edge, LLC During (I) the

<sup>1</sup> All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion  
to Appoint Interim and Permanent Chapter 11 Trustee for South Edge, LLC During (i) the “Gap” Period and (ii) On  
A Permanent Basis (the “Trustee Motion”), as filed by JPMorgan Chase Bank, N.A. on December 9, 2010 (Doc No.  
7).

1 “Gap” Period and (II) On a Permanent Basis (the “Response”). In support of the Response,  
 2 Crédit Agricole respectfully represents the following:

3 **RESPONSE**

4 1. On December 9, 2010, Crédit Agricole, along with JPMorgan Chase Bank, N.A.  
 5 (“JPMorgan”) and Wells Fargo Bank, N.A. (“Wells Fargo”; collectively, the “Petitioning  
 6 Creditors”) filed an involuntary Chapter 11 petition (the “Petition”) against South Edge, LLC  
 7 (“South Edge” or the “Debtor”) under Section 303 of title 11 of the United States Code (the  
 8 “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Nevada (the  
 9 “Court”). Contemporaneously with the filing of the Petition against South Edge, JPMorgan filed  
 10 its Trustee Motion. The Trustee Motion requests the appointment of (i) an interim trustee to  
 11 direct and manage South Edge’s affairs while the Petition is pending, and (ii) a permanent  
 12 Chapter 11 trustee, if and when an order for relief against South Edge is entered. The Trustee  
 13 Motion incorporates confidential information protected from disclosure by a protective order  
 14 entered in previous litigation between JPMorgan and South Edge.<sup>2</sup> Accordingly, the Trustee  
 15 Motion has been filed with certain portions redacted, and JPMorgan has requested the unredacted  
 16 version of the Trustee Motion be sealed. Crédit Agricole has not seen nor had any opportunity to  
 17 review the unredacted Trustee Motion.

18 2. Crédit Agricole supports the relief requested by JPMorgan in the redacted Trustee  
 19 Motion.<sup>3</sup> Crédit Agricole agrees with JPMorgan that South Edge’s controlling members have  
 20 refused to take any action in furtherance of South Edge’s proper business purpose and  
 21 completely disabled South Edge from proceeding forward with the Project, to the detriment of  
 22

23 \_\_\_\_\_  
 24  
 25  
 26 <sup>2</sup> See Ex Parte Motion to File Confidential Materials Under Seal, filed by JPMorgan on December 9, 2010  
 (Doc No. 6).

27 <sup>3</sup> As mentioned above, Crédit Agricole does not know the contents of the redacted portions of the Trustee  
 28 Motion and, therefore, can not and does not take a position on any arguments, assertions or statements made by  
 JPMorgan in the redacted portions of the Trustee Motion.

1 South Edge's assets, creditors, and other parties-in-interest. Crédit Agricole believes that prompt  
2 appointment of a qualified trustee is the only way to salvage the Project and/or maximize the  
3 value of South Edge's assets.

4 **RESERVATION OF RIGHTS**

5 3. Crédit Agricole reserves any and all rights it may have with respect to the Trustee  
6 Motion and the relief requested therein, including its subsequent ability to supplement, modify,  
7 amend or withdraw this Response.  
8

9 **CONCLUSION**

10 Crédit Agricole respectfully requests that the Court enter an order granting the relief  
11 requested in the Trustee Motion and such other and further relief as the Court deems just and  
12 proper.  
13

14 Dated December 12, 2010

15 By: /s/ Tyler N. Ure

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